

IC 4-4-12

Chapter 12. Industrial Development Grant Fund

IC 4-4-12-1

Definitions

Sec. 1. (a) As used in this chapter, "director" means the lieutenant governor, who is also the director of the department of commerce.

(b) As used in this chapter, "eligible entity" means:

- (1) a city;
- (2) a town;
- (3) a county;
- (4) a special taxing district;
- (5) an economic development commission established under IC 36-7-12;
- (6) a nonprofit corporation;
- (7) a corporation established under IC 23-7-1.1 (before its repeal on August 1, 1991) or IC 23-17 for the purpose of distributing water for domestic and industrial use;
- (8) a regional water, sewage, or solid waste district;
- (9) a conservancy district that includes in its purpose the distribution of domestic water or the collection and treatment of waste; or
- (10) the Indiana development finance authority established under IC 4-4-11.

(c) As used in this chapter, "industrial development program" means any program designed to aid economic development in Indiana, and includes:

- (1) the construction of airports, airport facilities, and tourist attractions;
- (2) the construction, extension, or completion of:
 - (A) sanitary sewerlines, storm sewers, and other related drainage facilities;
 - (B) waterlines;
 - (C) roads and streets;
 - (D) sidewalks;
 - (E) rail spurs and sidings; and
 - (F) information and high technology infrastructure (as defined in IC 4-4-8-1);
- (3) the leasing, purchase, construction, repair, and rehabilitation of property, both real and personal; and
- (4) the preparation of surveys, plans, and specifications for the construction of publicly owned and operated facilities, utilities, and services.

As added by Acts 1982, P.L.17, SEC.1. Amended by P.L.25-1987, SEC.41; P.L.11-1990, SEC.99; P.L.179-1991, SEC.7; P.L.1-1992, SEC.7; P.L.227-1999, SEC.9.

IC 4-4-12-2

Creation; powers of director

Sec. 2. (a) There is created a fund to be known as the "Industrial

Development Grant Fund" from which grants may be made to eligible entities in accordance with this chapter and the rules adopted under it.

(b) The administrative control of the fund and the responsibility for the administration of this chapter are vested in the director. The director may adopt rules under IC 4-22-2 for the proper administration of the fund and this chapter. The director, subject to the approval of the state budget agency, may employ personnel as necessary for the efficient administration of this chapter.

(c) The director may receive and accept for purposes of the fund, grants, gifts, and contributions from public and private sources, including, on behalf of the state, grants from agencies and instrumentalities of the United States.

As added by Acts 1982, P.L.17, SEC.1.

IC 4-4-12-3

Money; reversion; use

Sec. 3. Money in the industrial development grant fund does not revert to the general fund, but must be used exclusively for the purposes of this chapter. The treasurer of state shall invest monies not needed currently to meet the obligations of the program in the same manner as other public funds may be invested. Interest which accrues from these investments shall be credited to the industrial development grant fund. The director, subject to the approval of the governor and state budget director, may direct the auditor of state to make any approved grant from the fund to any eligible entity. The money granted must be used by the recipient for the purpose of instituting and administering any approved industrial development program.

As added by Acts 1982, P.L.17, SEC.1.